

# Arkansas Insurance Department

Mike Huckabee  
Governor



Julie Benafield Bowman  
Commissioner

## **NEWS RELEASE**

### **FOR IMMEDIATE RELEASE**

For more information contact:

Charlye Woodard  
Public Information Officer  
(501) 371-2835  
[charlye.woodard@arkansas.gov](mailto:charlye.woodard@arkansas.gov)

### **New Workers' Compensation Rates Announced**

**LITTLE ROCK, ARKANSAS**—April 1, 2005—State Insurance Commissioner Julie Benafield Bowman announced today new workers' compensation rates, which will take effect July 1, 2005.

"I am happy to see that overall rates in the workers' compensation market continue to reflect a moderate decrease," Commissioner Bowman said. "The assigned risk market had the greater decrease at 2.8%."

The following rates will become effective July 1, 2005, and represent "industry average" changes. It is important to note that individual businesses may see increases or decreases in excess of the industry average, when individual risk factors are applied for that particular business.

#### **LOSS COSTS**

Industry Average Change:

Manufacturing	-3.3%
Contracting	-4.8%
Office and Clerical	-2.8%
Goods and Services	+1.6%
Miscellaneous	<u>+0.4%</u>
<b>OVERALL CHANGE</b>	<b>-1.5%</b>

#### **ASSIGNED RISK**

Industry Average Change:

Manufacturing	-4.5%
Contracting	-6.0%
Office and Clerical	-4.1%
Goods and Services	+0.2%
Miscellaneous	<u>-1.0%</u>
<b>OVERALL CHANGE</b>	<b>-2.8%</b>

(MORE)

# **NEWS RELEASE: New Workers' Compensation Rates Announced**

**April 1, 2005**

**Page 2**

The Arkansas Insurance Department is located at 1200 West Third Street (the corner of Third and Cross Streets) in downtown Little Rock. Its mission is consumer protection through insurer solvency and market conduct regulation, and fraud prosecution and deterrence.

###